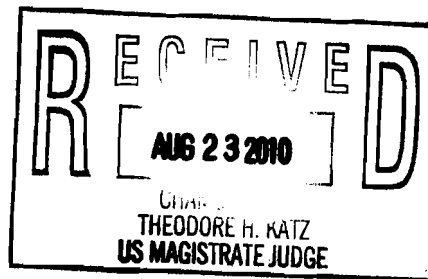
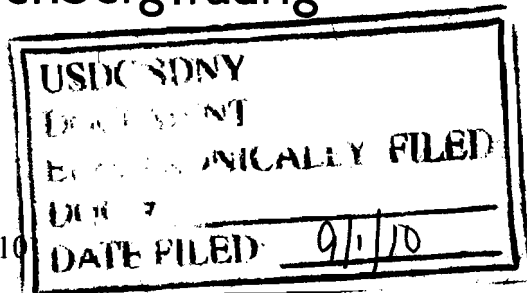




Eric N. Whitney
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August 20, 2010



BY HAND DELIVERY

The Honorable Theodore H. Katz
United States Magistrate Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Courtroom 17D
New York, New York 10007-1312

SO ORDERED
9/1/10 *Theodore H. Katz*
THEODORE H. KATZ
UNITED STATES MAGISTRATE JUDGE

Re: Ambac Assurance Corporation v. EMC Mortgage Corporation,
Index No. 08 Civ. 9464 (RMB) (THK)

Dear Judge Katz:

We represent Defendant EMC Mortgage Corporation ("EMC").

Further to EMC's letter of August 18th to Your Honor and the Parties' teleconference with Ms. Straub later that day, I write to advise the Court that the Parties have conferred and agreed that EMC may have an extension of the page limitation for its brief in opposition to Ambac's motion to amend its Complaint from 25 to a maximum of 40 pages. Although EMC has made every effort to keep its opposition as short as possible, we have reached the good faith conclusion that these additional pages are required to fully inform the Court of the issues presented by Ambac's motion and proposed Amended Complaint. Although Ambac will need to see EMC's brief, which will be served on Monday, August 23rd, in order to determine whether it likewise requires an extension of the page limitation for its reply, the Parties have agreed in principle to a commensurate extension, regarding which the Parties will confer and further advise Your Honor. Based on these agreements and at Ms. Straub's direction, EMC's brief will conform to the foregoing and we respectfully request that Your Honor approve the Parties' request upon your return.

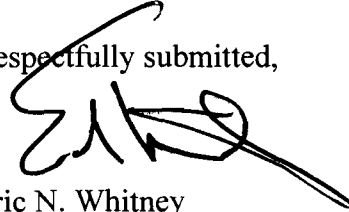
In addition, pursuant to the same teleconference with Ms. Straub and Ambac, the Parties agreed that EMC will serve its opposition papers on both opposing counsel and the Court; but refrain from filing the Opposition until the Court rules on EMC's Motion to Seal, which is currently *sub judice*. The reason for this is that EMC's submission will contain materials designated Confidential by both parties and one or both parties may request that some of those materials also be required to be filed under seal, which they would do by subsequent application.

The proposed page limitations are approved

The Honorable Theodore H. Katz
United States Magistrate Judge
August 20, 2010
Page 2

Should Your Honor have any questions, we would be happy to address them at the Court's convenience.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Eric N. Whitney', with a long, sweeping horizontal stroke extending to the right.

Eric N. Whitney
On Behalf of EMC Mortgage Corporation

cc (by hand): Hon. Richard M. Berman

cc (by e-mail): Philip R. Forlenza, Esq.
Erik Haas, Esq.
Karla G. Sanchez, Esq.
Counsel for Ambac Assurance Corporation

Richard A. Edlin, Esq.
Anastasia A. Angelova, Esq.